

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 17, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | 28-Day Bill | |
| CUSIP Number | 912796A74 | |
| High Rate ¹ | 0.075% | |
| Allotted at High Price | 87.58% | |
| Investment Rate ² | 99.994167 | |
| | 0.076% | |
| Median Rate ³ | 0.065% | |
| Low Rate ⁴ | 0.040% | |
| Issue Date | December 22, 2020 | |
| Maturity Date | January 19, 2021 | |
| | Tendered | Accepted |
| Competitive | \$104,738,546,300 | \$28,539,556,300 |
| Noncompetitive | \$861,734,000 | \$861,734,000 |
| FIMA (Noncompetitive) | \$599,000,000 | \$599,000,000 |
| Subtotal ⁵ | \$106,199,280,300 | \$30,000,290,300⁶ |
| SOMA | \$2,835,196,000 | \$2,835,196,000 |
| Total | \$109,034,476,300 | \$32,835,486,300 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$78,890,000,000 | \$11,920,780,000 |
| Direct Bidder ⁸ | \$8,550,000,000 | \$3,375,800,000 |
| Indirect Bidder ⁹ | \$17,298,546,300 | \$13,242,976,300 |
| Total Competitive | \$104,738,546,300 | \$28,539,556,300 |

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$106,199,280,300/\$30,000,290,300 = 3.54

⁶Awards to TreasuryDirect = \$639,978,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.